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This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



SUNEVISION

SUNEVISION HOLDINGS LIMITED

新意網集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

ADMENDMENT OF THE SUBSCRIPTION AND CROSS EXCHANGE AGREEMENT

The Directors announce that iAdvantage and Networks have entered into a Supplemental Subscription and Cross Exchange Agreement on 7 June 2000 pursuant to which the parties have agreed to amend the conditional Subscription and Cross Exchange Agreement dated 5 May 2000 entered into between the parties by replacing all references to “June 15, 2000” in the Principal Agreement with “July 28, 2000”.

This announcement is made further to the announcement of the Company dated 6 May 2000 (the “First Announcement”) in connection with the conditional Subscription and Cross Exchange Agreement dated 5 May 2000 entered into between the parties (the “Principal Agreement”). Terms defined in the First Announcement shall have the same meanings herein unless the context otherwise requires.

SUPPLEMENTAL AGREEMENT

Date of the Supplemental Agreement:

7 June 2000

Parties to the Supplemental Agreement:

iAdvantage and Networks

Particulars of the Supplemental Agreement:

Pursuant to the Supplemental Subscription and Cross Exchange Agreement (the “Supplemental Agreement”), the parties agreed to vary and amend the Principal Agreement by replacing all references to “June 15, 2000” in the Principal Agreement with “July 28, 2000”. The amendments are made in view of the extra time required by both parties to complete the due diligence analysis and to enter into the Bandwidth Agreement. Save as varied or modified by the Supplemental Agreement, the Principal Agreement shall remain valid and in full force and continue to bind on the parties thereto.

By Order of the Board
Chan Wing Yuen, Hubert
Company Secretary

Hong Kong, 7 June 2000

** For identification purpose only*

This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from the day of its posting.